

M E D F O R D

City Hall, Room 215, Medford, MA 02155

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ADMINISTRATION

Retirement Board Members: Thomas M. Curtis (*Chairperson*), Gilda Antolini, Anne C. Baker, Thomas A. Cangiano, James Vieira

Board Administrator: Gilda Antolini

ACTUARIAL

Funded Ratio: 61.0% [1/98], 49.9% [1/95]

Date of Last Valuation: 1/98

Year Fully Funded: 2022

Actuary: PricewaterhouseCoopers

Active Members: 724

Funding Schedule: Increasing 4.5%

Retired Members: 650

INVESTMENT

Return

1999: 8.95%

1995–1999: 15.17%

Average Investment Return Target: 8.50%

1985–1999: 11.57%

Actuarial Assumed Rate of Return: 7.50%

Asset Growth

1999 Market Value: \$99 million

1997 Market Value: \$83 million

1998 Market Value: \$92 million

1996 Market Value: \$69 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 8

RTS Reviews: 9

Disability Retirement Approvals: 6

RTS Exams: 5

Accidental Death Approvals: 1

Restored to Service: 0

AUDIT

Findings as of 12/31/97

No significant audit findings.